

EXHIBIT F (Revised)
Circular No. A-46

STANDARD REFERENCE BASE PERIOD FOR FEDERAL GOVERNMENT
GENERAL-PURPOSE INDEX NUMBERS

The year 1967 shall be the standard reference base period for general-purpose index numbers prepared by Federal agencies until further notice.

The interests of users of statistics are best served by the maximum possible uniformity of reference bases used for Federal general-purpose index numbers. It has been Government practice to establish a standard reference base period for use by Federal agencies subject to revision approximately every ten years. The base period 1935-1939 was established in 1940, the 1947-1949 base in 1951, and the 1957-1959 base in 1960.

Timing of effective adoption. The new base period should be instituted as soon as feasible after date of this announcement but no later than the date of issuance of January 1971 indexes. To the extent that special circumstances may make it impracticable to convert to the 1967 base period with the issuance of January 1971 indexes, notice to this effect should be given to the Assistant Director for Statistical Policy, Bureau of the Budget. Every effort should then be made to adopt the new base as soon as possible after the date of issuance of January 1971 indexes.

Conversion for earlier years. Conversion of each index to the new reference base should be carried back to the beginning of the index, if possible.

Weights. While it is recognized that the weight base period for an index should be as close as possible to the reference base period, they will not necessarily coincide. The relation between reference and weight base periods should be indicated by appropriate description.

Explanation of procedures. The first release of each index series on the new base should include an explanation of the change of reference base.

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